

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

**IN RE:**

**VIDEOMINING CORPORATION,**

**Bankruptcy No. 20-20425-GLT**

**Debtor.**

**Chapter 11**

**VIDEOMINING CORPORATION,**

**Document No.**

**Movant,**

**Related to Doc. Nos. 274, 275, 277,  
278 & 280**

**vs.**

**ENTERPRISE BANK, WHITE OAK  
BUSINESS CAPITAL, INC., AND  
THE INTERNAL REVENUE SERVICE,**

**Respondents.**

**STATUS REPORT**

**AND NOW**, comes VideoMining Corporation, the Debtor in the instant Chapter 11 Case, by and through its Counsel, Robert O Lampl, John P. Lacher, Ryan J. Cooney, Sy O. Lampl and Alexander L. Holmquist and files this **STATUS REPORT** as follows:

1. Since yesterday's hearing, the Debtor had further discussions with Keurig Dr Pepper, one its long-term customers about finalizing a sale that the Debtor originally expected to finalize by May 5, 2021. During the discussions, Keurig Dr. Pepper agreed to the final proposed scope of work. The total project cost is \$170,000.00. It is possible that the Debtor will have a signed statement of work prior to today's hearing.

2. In any event, the Debtor now estimates that it will be able to invoice Keurig Dr Pepper by May 4, 2021. Additionally, as result of the discussions, the Debtor no

longer considers this an “expected sale” but instead, a “confirmed sale pending documentation”.

3. Immediately upon invoicing Keurig Dr Pepper, the Debtor will be able to borrow \$88,535.00 on its Enterprise Bank DIP Loan. As a reminder, pursuant to the terms of the DIP Loan, the Debtor is able to borrow 50% of its outstanding A/R plus \$125,000, up to a maximum of \$335,000.00.

4. With these funds, the Debtor will be able to pay its April payroll (albeit a few days late) along with additional operating expenses.

5. Attached hereto as **Exhibit A**, is a budget through May 14, 2021. The only sale reflected in this budget is the \$170,000.00 Keurig Dr. Pepper sale. However, the Debtor does expect additional sales.

6. As a result of this development with Keurig Dr Pepper, the Debtor is withdrawing its request for a bridge loan as set forth in the Emergency Motion filed at ECF #274.

7. The Debtor is now only requesting that the Court authorize continued use of cash collateral and extend the maturity date of the Enterprise DIP Loan for just 14 days in accordance with the proposed budget.

8. During those 14 days, the Debtor will negotiate with AGSM regarding the terms of its LOI, including but not limited to the total consideration and expected closing date.

9. The Debtor did communicate with AGSM after yesterday’s hearing and while AGSM was willing to have discussions about the terms of its LOI, AGSM was

unable to amend its LOI on such short notice especially as it was in the middle of a closing on another transaction.

Respectfully Submitted,

Date: April 30, 2021

/s/ Robert O Lampl  
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JOHN P. LACHER  
PA I.D. #62297  
RYAN J. COONEY  
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**CERTIFICATE OF SERVICE**

Robert O Lampl, John P. Lacher, Ryan J. Cooney, Sy O. Lampl and Alexander L.

Holmquist hereby certify, that on the 30<sup>th</sup> day of April, 2021, a true and correct copy of  
the foregoing **STATUS REPORT** was served upon the following (*via email*):

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Date: April 30, 2021

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